

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 05587 181058Z
ACTION TRSE-00

INFO OCT-01 EUR-12 EA-09 ISO-00 AID-05 CIAE-00 COME-00
EB-08 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04
OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01
/079 W

-----181111Z 120710 /20

P R 181037Z APR 77
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 7040
INFO AMEMBASSY BONN
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
USMISSION EC BRUSSELS
USMISSION OECD PARIS

UNCLAS TOKYO 5587

PASS FRB, TREAS AND CEA

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: BANK OF JAPAN DISCOUNT RATE CUT

1. BANK OF JAPAN ANNOUNCED LATE AFTERNOON
APRIL 18 LOCAL TIME CUT IN ITS DISCOUNT RATE BY 1 PERCENT,
TO 5 PERCENT, EFFECTIVE TUESDAY APRIL 19. FOLLOWING IS
INFORMAL TRANSLATION OF BOJ POLICY BOARD PRESS RELEASE
AS RECEIVED BY TELEPHONE: BEGIN TEXT THE BANK OF
JAPAN DECIDED TODAY (APRIL 18) TO REDUCE THE OFFICIAL
DISCOUNT RATE BY ONE PERCENT, EFFECTIVE APRIL 19. THE
BANK OF JAPAN ALSO RECEIVED A PROPOSAL FROM THE FINANCE
MINISTER APRIL 18 REGARDING A CHANGE IN BANK SAVINGS
DEPOSIT RATES AND IMMEDIATELY REFERRED THE PROPOSAL
TO THE INTEREST RATE ADJUSTMENT COUNCIL FOR STUDY. THESE
MEASURES WERE ADOPTED BECAUSE, IN VIEW OF RECENT ECONOMIC
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CONDITIONS, IT WAS JUDGED NECESSARY TO PROMOTE A
FURTHER DECLINE IN OVERALL INTEREST
RATES AT THIS TIME IN ORDER TO CONTRIBUTE TO A
MORE SOLID BUSINESS RECOVERY IN THE FUTURE. PRICE
STABILITY REMAINS AS IMPORTANT A CONSIDERATION AS
BEFORE, AND THE BANK OF JAPAN INTENDS TO PAY ADEQUATE
ATTENTION TO FUTURE PRICE DEVELOPMENTS. END TEST

2. INFORMATION ON ACTIONS AFFECTING OTHER
INTEREST RATES WILL BE REPORTED WHEN AVAILABLE.
SHOESMITH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AMENDMENTS, INTEREST RATES, LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 18-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO05587
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770133-0982
Format: TEL
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770445/aaaabmyb.tel
Line Count: 66
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b65c3aa3-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2770775
Secure: OPEN
Status: NATIVE
Subject: BANK OF JAPAN DISCOUNT RATE CUT
TAGS: EFIN, JA, BANK OF JAPAN
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/b65c3aa3-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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